

LOCATION: LOS ANGELES CITY COLLEGE FOUNDATION
 Student Union Building – 3rd Floor Conference Room
 855 N. Vermont Avenue
 Los Angeles, CA 90029

TIME: 12:00 P.M.

MINUTES

Attendance:

Members Present: Marvin Hoffman (Chair); Bob Winters (Treasurer); Edward Dilkes (Vice Chair); Robert Schwartz (Executive Director); Alan Daniels (via Conference Call); Julie Stromberg (Secretary); Charlotte Bland (via Conference Call); Harvey Englander; Joan Dangerfield (via Conference Call); Mike Harriel; Robert Reeves; Alex Swart; Dean Hansell; Lara Yeretsian (via Conference Call); Jerrod McClung (via Conference Call); Sunny Youngsun Park (via Conference Call); Selina Chi; Maria Reisch (Emeriti Association); Rick Landis (via Conference Call); Nick Halaris; Margaret Martin, Ph.D.; Dr. Mary Gallagher (LACC Interim President) and Dr. Dan Walden (VP Academic Affairs)

Members Absent: Michael Morgan; Sandra Cuneo; Theo Kingma; Jeff Zarrinam; DJ Moore and Dan Wanner (President, Academic Senate)

Guests: Marvin R. LeRoy, Jr.

I. CALL TO ORDER

M. HOFFMAN

- a) The meeting was called to order at 12:07 PM
 - i) APPROVAL OF THE CONSENT AGENDA ITEMS
 - (1) Minutes of May 22, 2018
 - (2) Alumni/Individual Outreach and Corporate/Foundation Outreach
 - (3) Financials and Credit Card statements through August 2018, LACC Swap Meet and Grant Activity Report
 - (4) Bob Winters made a motion to approve items on the consent agenda as submitted
 - (a) Julie Stromberg seconded
 - (b) **Motion passed MSP**

II. FOUNDATION REPORT

R. SCHWARTZ

- a) DONOR RECOGNITION
 - i) Robert briefly spoke about the donor wall and the different levels on the cumulative wall
- b) GALA 2019
 - i) Robert mentioned that Dennis Gilbert is one of our alumni and has agreed to serve as an honoree for next year's gala. Robert also mentioned that they need to put together a gala committee and he asked the Board members to consider been part of this committee
- c) STRATEGIC PLAN
 - i) Robert thanked Selina Chi and Dean Hansell for taking the time to work on the strategic plan. He briefly mentioned that one of the elements that we are trying to change is the give or get amount which is now \$1,000 and we would like to increase it to \$2,500 per year
- d) PRESENTATION – MAJOR GIFT CAMPAIGN
 - i) Marvin R. LeRoy made a power point presentation about major gift campaigns. He mentioned that the College 90th anniversary will be a good time for a major gift campaign. Mr. LeRoy briefly talked about the different fundraising campaigns where they were able to bring in more than \$10,000,000
 - ii) Robert asked about the level of involvement in terms of staff, money and what is the best time to have a major gift campaign

III. TREASURER'S REPORT

B. WINTERS

- a) FINANCIALS THROUGH August 2018 were approved by the Board members in the Consent Agenda
 - i) Mr. Winters gave a summary of the Finance & Investment Committee meeting from July 24, 2018 and he also mentioned the performance history report from December 28, 2016 to June 30, 2018. The combined market value was \$23,647,596.13 as of May 18, 2018. The numbers below are net of fees.
 - (1) Percent Return for LACCF Portfolio No. 1 (Growth Portfolio)
 - (a) Total Account: 34.94%
 - (b) S&P 500 Index: 37.35%
 - (c) Annual Income: \$140,880.66*
 - (d) Yield: 1.5%
 - (2) Percent Return for LACCF Portfolio No. 2 (Value Portfolio)
 - (a) Total Account: 10.10%

- (b) Russell 1000 Index: 5.94%
- (c) Annual Income: \$86,622.76*
- (d) Yield: 2.7%
- (3) Percent Return for Herb Alpert Portfolio No. 1
 - (a) Total Account: 22.17%
 - (b) S&P Index: 25.06%
 - (c) Annual Income: \$98,230.01*
 - (d) Yield: 1.6%
- (4) Percent Return for Herb Alpert Portfolio No. 2
 - (a) Total Account: 12.80%
 - (b) Russell 1000 Index: 7.71%
 - (c) Annual Income: \$142,325.05*
 - (d) Yield: 3.2%

IV. COLLEGE PRESIDENT'S REPORT

M. GALLAGHER

- a) Dr. Gallagher briefly talked about the different things that are happening at City
 - i) She mentioned that they had been reporting a 7% increase in enrollment; however, there was an error in the data being used for the 2017-18 comparison. The actual numbers for fall 2018 show them at 99% of enrollment from last fall 2017
 - ii) She also talked about the Online Degree. She mentioned that it's a small group and all the people who enrolled on this program are doing very good
 - iii) They were able to balance the budget and she feels very confident that they will keep it under control
 - iv) The college is developing a call center and she is making sure that when people call the campus they get the proper attention

V. FOUNDATION CHAIR'S REPORT

M. HOFFMAN

- a) 2018 Board Dues – Reminder
 - i) Marv Hoffman reminded the Board about their 2018 Board of Directors dues again.

VI. PUBLIC COMMENTS

- a) Julie Stromberg proposed a get together for the Board and suggested having it at DJ's house. The tentative date and time for this event is Sunday, October 14th at 3pm

VII. ADJOURNMENT AND NEXT MEETING

- a) Meeting adjourned at 1:50 P.M.
- b) The next meeting is November 27, 2018 at 12:00 P.M.
- c) 2018 and 2019 meeting calendars and the Board roster were included in the Board books

NOTE: MSP=Moved Second Passed

Approved and signed by: Julie Stromberg, Secretary

*Estimated Value